

<p>UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY <b>Caption in Compliance with D.N.J. LBR 9004-2(c)</b></p> <p><b>PACHULSKI STANG ZIEHL &amp; JONES LLP</b> Robert J. Feinstein (admitted <i>pro hac vice</i>) Bradford J. Sandler Paul J. Labov Colin R. Robinson 780 Third Avenue, 34th Floor New York, NY 10017 Telephone: (212) 561-7700 Email: rfeinstein@pszjlaw.com bsandler@pszjlaw.com plabov@pszjlaw.com crobinson@pszjlaw.com</p> <p><i>Counsel to the Plan Administrator</i></p>	
<p>In re:</p> <p>BED BATH &amp; BEYOND, INC., <i>et al.</i>,<sup>1</sup></p> <p>Debtors.</p>	<p>Chapter 11</p> <p>Case No. 23-13359 (VFP)</p> <p>Judge: Vincent F. Papalia</p> <p>(Jointly Administered)</p>

**STIPULATION AND CONSENT ORDER BETWEEN  
PLAN ADMINISTRATOR AND F3 METALWORX, INC. RESOLVING  
MOTION FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE**

The relief set forth on the following pages, numbered two (2) through seven (7), is hereby  
**ORDERED.**

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<sup>1</sup> The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>.

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This stipulation and consent order (the “Stipulation”) is made by and between Michael Goldberg, solely in his capacity as the Plan Administrator (the “Plan Administrator”) to 20230930-DK-Butterfly-1, Inc. (f/k/a/ Bed Bath & Beyond Inc.)<sup>2</sup> and affiliated debtors (the “Debtors”), and F3 Metalworx, Inc. (the “Claimant” and together with the Plan Administrator, the “Parties”), by and through their duly authorized undersigned counsel.

**WHEREAS**, on April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

**WHEREAS**, the Debtors’ chapter 11 cases have been procedurally consolidated.

**WHEREAS**, on May 31, 2023, the Court entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date, Rejection Damages Bar Date, and Administrative Claims Bar Date, (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim, (IV) Approving Notice Thereof, and (V) Granting Related Relief* [Docket No. 584] (the “Bar Date Order”).

**WHEREAS**, the Bar Date Order required that: (a) Administrative Expense Claims incurred through June 27, 2023 be filed by July 7, 2023; (b) Administrative Expense Claims for subsequent months be filed on the 15th day of the month following the month in which the claim

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<sup>2</sup> Pursuant to the *Certificate of Amendment of the Certificate of Incorporation of Bed Bath & Beyond Inc.*, which was filed with the New York Department of State on September 21, 2023, the name of the entity formerly known as “Bed Bath & Beyond Inc.” was changed to *20230930-DK-Butterfly, Inc.* [Filing ID No. 230921001833 DOS ID 315602].

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arose; and (c) any final Administrative Expense Claim (not covered by the foregoing) be filed fourteen (14) days following the effective date of any confirmed plan.<sup>3</sup>

**WHEREAS**, on September 14, 2023, this Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2172] (the “Confirmation Order”), confirming the *Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and Its Debtor Affiliates* [Docket No. 2160] (as amended, the “Plan”).<sup>4</sup>

**WHEREAS**, on September 29, 2023, the effective date of the Plan occurred (the “Effective Date”). On the Effective Date, the Plan Administrator became the sole representative of the Wind-Down Debtors and assumed responsibility for, *inter alia*, resolving claims, performing claims reconciliation, and objecting to claims.<sup>5</sup>

**WHEREAS**, the Claimant filed the following proofs of claim in these chapter 11 cases: (a) Claim No. 12240, filed against Debtor Buy Buy Baby, Inc. as a general unsecured claim in the amount of \$369,492.37; (b) Claim No. 12397, filed against Debtor Bed Bath & Beyond Inc. in the total amount of \$2,243,558.71, with a portion of the claim asserted as a priority claim under sections 507(a)(2) and 503(b)(3)(E) of the Bankruptcy Code in the amount of \$88,304.00 plus \$3,750.00 per month; and (c) Claim No. 17890 (amending Claim No. 12397), filed against Debtor Bed Bath & Beyond Inc. in the total amount of \$2,254,808.77, with a portion of the claim asserted

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<sup>3</sup> See Bar Date Order ¶ 6.

<sup>4</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

<sup>5</sup> See Plan Art. IV § B.

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as a priority claim under section 507(a)(2) of the Bankruptcy Code in the amount of \$99,554.00 (collectively, the “Proofs of Claim”).

**WHEREAS**, on September 29, 2023, the Claimant filed the *Motion By Creditor F3 Metalworx, Inc. for the Allowance and Payment of Post-Petition Storage Charges of \$23,437 through October 2023 as an Administrative Expense and for Payment of \$3,750 Per Month as a Continuing Ordinary Course Administrative Expense* [Docket No. 2309] (the “Motion”).

**WHEREAS**, on October 19, 2023, the Plan Administrator filed the *Preliminary Objection of the Plan Administrator to Motion By Creditor F3 Metalworx, Inc. for the Allowance [and] Payment of Post-Petition Storage Charges of \$23,437 through October 2023 as an Administrative Expense and for Payment of \$3,750 Per Month as a Continuing Ordinary Course Administrative Expense* [Docket No. 2510] (the “Preliminary Objection”).

**WHEREAS**, on November 7, 2023, the Plan Administrator filed the *Supplemental Objection of the Plan Administrator to Motion By Creditor F3 Metalworx, Inc. for the Allowance [and] Payment of Post-Petition Storage Charges of \$23,437 through October 2023 as an Administrative Expense and for Payment of \$3,750 Per Month as a Continuing Ordinary Course Administrative Expense* [Docket No. 2672] (the “Supplemental Objection” and together with the Preliminary Objection, the “Objections”).

**WHEREAS**, on October 31, 2023, the Plan Administrator filed the *Notice of Abandonment of Certain De Minimis Assets (125 Pallets of Valence Bands)* [Docket No. 2645] (the “Abandonment Notice”), pursuant to which the Plan Administrator provided notice of abandonment of 125 pallets of shelving equipment known as “Valence Bands” (the “Stored

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Product”) that was allegedly stored by the Claimant, to the extent it is determined the Stored Product was not previously abandoned.

**WHEREAS**, the Parties have agreed upon the terms set forth in this Stipulation to resolve the Motion and the Objections, for which the Parties seek approval hereby.

**NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION THE PARTIES HERETO ACKNOWLEDGE RECEIVING, IT IS HEREBY STIPULATED, AGREED, AND ORDERED AS FOLLOWS:**

1. The recitals set forth above are hereby made an integral part of the Parties’ Stipulation and are incorporated herein.

2. The Claimant shall be allowed an administrative expense, pursuant to section 503(b) of the Bankruptcy Code and pursuant to the terms of the Plan and the Confirmation Order, in the amount of \$40,000.00 (the “Allowed Administrative Expense”).

3. The Allowed Administrative Expense will be made *pro rata* with all other chapter 11 administrative claims and at the same time that distributions are made on all other chapter 11 administrative claims in these chapter 11 cases.

4. The Claimant waives and releases all other claims in these chapter 11 cases, including but not limited to the Proofs of Claim.

5. Other than as set forth herein, the Claimant waives its rights to assert any other claims, will not file any additional claims, and will not seek to amend any claims.

6. The Motion is withdrawn.

7. Nothing herein alters, amends, or modifies the Plan, Confirmation Order, or Plan Injunction.

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8. The Plan Administrator, his agents, and any third parties are authorized and shall take all actions necessary to effectuate the relief provided by this Stipulation.

9. This Stipulation shall be binding upon and inure to the benefit of the Parties' successors, agents, and assigns, including any bankruptcy trustees and estate representatives.

10. Each of the Parties hereto represents and warrants it is duly authorized to enter into and be bound by this Stipulation.

11. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon its entry.

12. This Stipulation shall not be modified, altered, amended, or vacated without the written consent of all Parties or by further order of the Court.

*[Remainder of Page Intentionally Left Blank]*

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13. This Court retains exclusive jurisdiction to resolve any dispute arising from or related to the interpretation or enforcement of this Stipulation.

14. Each party shall bear its own fees and costs in connection with this Stipulation.

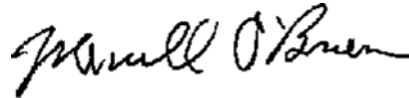
Dated: August 19, 2024

**PACHULSKI STANG ZIEHL & JONES LLP    O'BRIEN THORNTON LLC**

/s/ Colin R. Robinson

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